

# The Money Monitor

*The only document that tracks the costs of bills as they pass the House*

**Week of July 26-July 30, 2010**



Five-year cost of authorizations passed by the House *this week*:

**\$5,604,000,000.00**

H.R. 1320	Federal Advisory Committee Act Amendments	\$125.0 million
H.R. 5138	International Megan's Law	\$297.0 million
H.R. 3040	Senior Financial Empowerment Act	\$150.0 million
H.R. 5143	National Criminal Justice Commission Act	\$14.0 million
H.R. 5156	Clean Energy Technology Manufacturing and Export Assistance Act	\$75.0 million
H.R. 1875	End the Trade Deficit Act	\$2.0 million
H.R. 1796	Residential Carbon Monoxide Poisoning Prevention Act	\$10.0 million
H.R. 5900	Airline Safety and Federal Aviation Administration Extension Act	\$6.0 million
H.R. 5320	Assistance, Quality, and Affordability Act	\$4,925.0 million
<b>TOTAL FIVE-YEAR COST OF THIS WEEK'S AUTHORIZATIONS</b>		<b>\$5,604.0 million</b>

Five-year cost of authorizations passed by the House *this year*:

**\$927,100,000,000.00\***

\*This figure does not include the potential authorizations contained in **H.R. 2136** (Stephanie Tubbs Jones College Fire Prevention Act), which passed the House on the week of May 21, 2010, **H.R. 1855** (Strengthening Employment Clusters to Organize Regional Success Act), which passed the House on the week of July 19, 2010, or in **H.R. 1469** (Child Protection Improvements Act), which passed the House on the week of July 19, 2010. If final cost estimates become available, the RSC will update *The Money Monitor* accordingly.

Ten-year change in mandatory spending passed by the House *this week*:  
**\$33,815,000,000.00**

H.R. 4899	FY 2010 Supplemental Appropriations Act	\$13,400.0 million
H.R. 5872	General and Special Risk Insurance Funds Availability Act	-\$94.0 million
H.R. 3534	Consolidated Land, Energy, and Aquatic Resources Act	\$20,509.0 million

TOTAL TEN-YEAR COST OF THIS WEEK'S DIRECT SPENDING \$33,815.0 million

Ten-year change in mandatory spending passed by the House *this year*:  
**\$644,991,000,000.00\*\***

\*\*This figure does not include the spending in **H.R. 5623** (Homebuyers Assistance and Improvement Act), which passed the House on the week of June 28, 2010. If a final cost estimate becomes available, the RSC will update *The Money Monitor* accordingly. This figure also does not count **H.R. 4899** (The FY 2010 Supplemental), as passed on the week of July 26, 2010, which contained direct spending. This spending was already counted in an earlier edition of the *The Money Monitor*, and thus is *not* added to the figure above.

Cost of appropriations passed by the House *this week*:

**Fiscal Year 2010: \$46,000,000,000.00**

H.R. 4899	FY 2010 Supplemental Appropriations Act	\$45,500.0 million
H.R. 5875	FY 2010 Emergency Border Security Supplemental Appropriations	\$500.0 million

TOTAL COST OF THIS WEEK'S FY 10 APPROPRIATIONS \$46,000.0 million

**Fiscal Year 2011: \$144,655,000,000.00**

H.R. 5822	FY 2011 Military Construction-Veterans Appropriations Act	\$77,255.0 million
H.R. 5850	FY 2011 Transportation, HUD Appropriations Act Appropriations	\$67,400.0 million

TOTAL COST OF THIS WEEK'S FY 11 APPROPRIATIONS \$144,655.0 million

**Fiscal Year 2012: \$55,000,000,000.00**

H.R. 5822	FY 2011 Military Construction-Veterans Appropriations Act	\$50,600.0 million
H.R. 5850	FY 2011 Transportation, HUD Appropriations Act	\$4,400.0 million

TOTAL COST OF THIS WEEK'S FY 12 APPROPRIATIONS \$55,000.0 million

One-year cost of appropriations passed by the House *this year*:

**Fiscal Year 2009: \$0.00**  
**Fiscal Year 2010: \$62,200,000,000.00\*\*\***  
**Fiscal Year 2011: \$144,655,000,000.00**  
**Fiscal Year 2012: \$55,000,000,000.00**

\*\*\*This figure also does not count **H.R. 4899** (The FY 2010 Supplemental), as passed on the week of July 26, 2010, which contained appropriations. This spending was already counted in an earlier edition of the *The Money Monitor*, and thus is not added to the figure above.

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Ten-year change in revenue passed by the House *this week*:  
**\$22,450,000,000.00**

H.R. 5901	Real Estate Jobs and Investment Act	\$61.0 million
H.R. 5982	Small Business Tax Relief Act	\$149.0 million
H.R. 3534	Consolidated Land, Energy, and Aquatic Resources Act	\$22,240.0 million

TOTAL TEN-YEAR EFFECT OF THIS WEEK'S REVENUES		\$22,450.0 million
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Ten-year change in revenue passed by the House *this year*:  
**\$671,187,000,000.00<sup>#</sup>**

<sup>#</sup>This figure does not include the revenue impact of **H.R. 5623** (Homebuyers Assistance and Improvement Act), which passed the House on the week of June 28, 2010. If a final cost estimate becomes available, the RSC will update *The Money Monitor* accordingly.

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## **GLOSSARY OF KEY TERMS IN THE MONEY MONITOR**

**Authorization:** An authorization (otherwise known as “discretionary spending”) explicitly allows, but does not actually provide, funding for a certain program, and/or directs a federal agency to take a certain action. Authorizations express the House’s *intent* to spend, however, actual funding is provided through the annual appropriations process. Think of an authorization like your credit card’s credit limit. If it’s \$10,000, that doesn’t mean you’ve spent \$10,000, but it does mean that you’re *allowed* to spend \$10,000. Further action by you is needed for the money to actually be spent.

**Mandatory Spending:** Mandatory spending (otherwise known as “direct spending”) directly provides for funding. No subsequent action is required for the money to be spent. Think of mandatory spending like signing up for an automatic-bill-payment program. The very act of signing up provides for the payments from your credit card or bank account without further action from you.

**Appropriation:** An appropriation is an amount of money that Congress orders to be set aside for a certain purpose, function, or entity. The “appropriations process” commonly refers to passing the composite bills that provide discretionary funds to various federal agencies (see “Authorization” above). Think of an appropriation like an individual purchase on your credit card.

**Revenue:** Revenue refers to the amount of money that the federal government receives in taxes, fees, sales of property, and other sources of *incoming* funds. Think of revenue like the income from your job, the sale of your car, etc. Note: not all revenues are taxes.

## **NOTES ON PROCEDURES & ASSUMPTIONS IN THE MONEY MONITOR**

Neither the costs of conference reports nor the costs of bills that have already been recorded under substantively similar House-passed legislation this year are recorded here. “The Money Monitor,” which operates as an annual document, only accounts for

the costs of bills as they first pass the House (unless the prior bills related to such reports and bills have not come to the floor during this calendar year or unless they contain significant cost changes BEFORE going to the Senate).

**In short, “The Money Monitor” primarily tracks the House’s *original* monetary intent each calendar year.**

The figures do not include interest or other debt service costs.

Authorizations with no net cost, bills that would result in no significant net change in mandatory spending or federal revenue, and private-sector costs from federal mandates are not reported here.

The figures for revenue changes are from “**static**” estimates by the Joint Committee on Taxation or the Congressional Budget Office. That is, they do not take into account the stimulative effects that certain tax cuts and certain other revenue reductions have on the national economy.

All numbers in “The Money Monitor” are positive unless otherwise indicated.

Most estimates are provided by the Congressional Budget Office (CBO), though some are provided by the Joint Committee on Taxation (JCT), the referring House committee, or RSC staff calculations.

**Staff contact: Brad Watson, [brad.watson@mail.house.gov](mailto:brad.watson@mail.house.gov), 202-226-9719**